


14.9%

Q1 Vacancy
Q4 2022: 15.4%


(157,004) SF

Q1 Net Absorption
Q4 2022: 24,343 SF


275,580 SF

Q1 Under Construction
Q4 2022: 225,580 SF


\$21.40 PSF

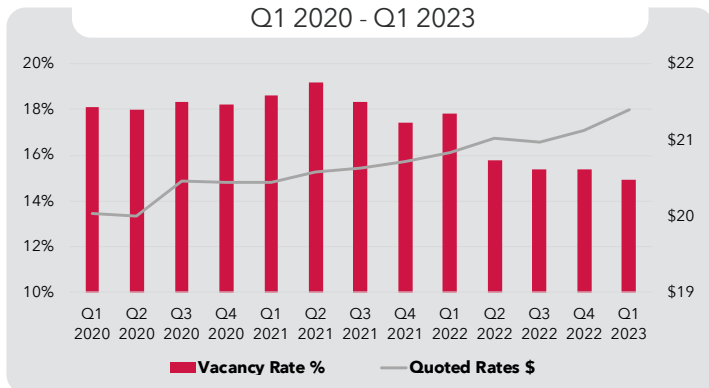
Q1 Avg. Asking Rent / Yr.
Q4 2022: \$21.13 PSF

SUBMARKET SUMMARY

The Northeast Atlanta office submarket posted a lower vacancy rate of 14.9% in Q1, due primarily to a downward adjustment to overall inventory tracked in the submarket. The submarket recorded negative absorption in Q1 after posting slightly positive gains in Q4 2022 of 24,343 SF. The total space under construction in the submarket has increased again after a down period, with new construction beginning in February on the 50,000 SF 225 Henry D Robinson building in Pendergrass, with a planned delivery date of August 2023. While most investors in the market have been slow to buy in the past two quarters, Corners Outreach Inc closed on a 94,677 SF building in Gwinnett Park in the Northeast submarket. Quoted rental rates are at an all-time high as well, increasing 1.1% quarter-over-quarter.

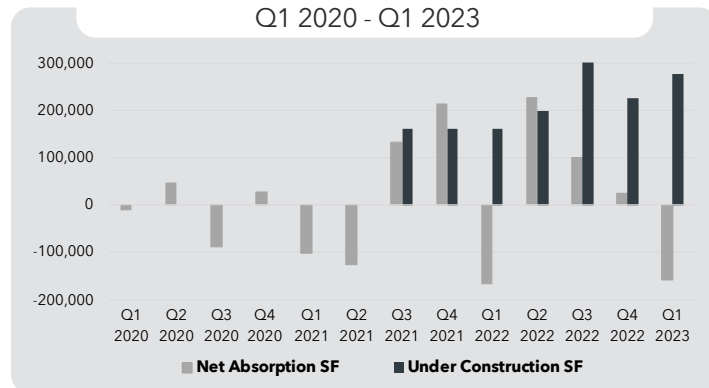
VACANCY & RENTAL RATE

Q1 2020 - Q1 2023



ABSORPTION & U.C.

Q1 2020 - Q1 2023





NOTABLE SALES



1854 SHACKLEFORD COURT *Gwinnett Park*

Size: 94,667 SF
Pricing: \$5.0 M | \$52.81 PSF
Buyer: Corners Outreach, Inc.
Seller: Primary Medical Staffing, Inc.



303-307 S BROAD STREET *Monroe, GA 30655*

Size: 10,093 SF
Pricing: \$1.7 M | \$168.43 PSF
Buyer: TrueShaw Holdings, LLC
Seller: Building Blocks Learning Academy



3160 CAMPUS DRIVE *Norcross, GA 30071*

Size: 14,295 SF
Pricing: \$1.7 M | \$115.42 PSF
Buyer: Imad & Reem Younis, Ltd.
Seller: E Ray

NOTABLE LEASES



3550 ENGINEERING DRIVE NW *Technology Park Atlanta*

Size: 25,422 SF
Tenant: Fleet Core Tech
Landlord: HTZ Investments
Lease Type: New



*35 TECHNOLOGY PARKWAY SOUTH *Technology Park Atlanta*

Size: 13,120 SF
Tenant: Atlanta Autism Center
Landlord: TerraCap Management
Lease Type: Sublease



2397 HUNTCREST WAY *Lawrenceville, GA 30043*

Size: 10,000 SF
Tenant: Kloud 12
Landlord: Shepherd Center
Lease Type: New

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